

IN RE: Reemay, Inc./BBA Fiberweb )  
Map 044-00-0, Parcel 37.00 ) Davidson County  
Industrial Property )  
Tax Year 2005 )

## Statement of the Case

<u>LAND VALUE</u>	<u>IMPROVEMENT VALUE</u>	<u>TOTAL VALUE</u>	<u>ASSESSMENT</u>
\$2,028,400	\$9,471,600	\$11,500,000	\$4,600,000

## FINDINGS OF FACT AND CONCLUSIONS OF LAW

The assessor contended that subject property should remain valued at \$11,500,000. In support of this position, Mr. Donovan moved for a directed verdict contending that Mr.

<sup>1</sup> Mr. Price considered adjustments for location, age, construction material, land-to-building ratio, building size and use/design.



Price's methodology did not comport with generally accepted appraisal practices. In particular, Mr. Donovan asserted that Mr. Price had adjusted an average list price by another average rather than adjusting the comparable sales individually.

The basis of valuation as stated in Tennessee Code Annotated Section 67-5-601(a) is that "[t]he value of all property shall be ascertained from the evidence of its sound, intrinsic and immediate value, for purposes of sale between a willing seller and a willing buyer without consideration of speculative values . . ."

Since the taxpayer is appealing from the determination of the Davidson County Board of Equalization, the burden of proof is on the taxpayer. See State Board of Equalization Rule 0600-1-.11(1) and *Big Fork Mining Company v. Tennessee Water Quality Control Board*, 620 S.W.2d 515 (Tenn. App. 1981).

Respectfully, the administrative judge finds that Mr. Price's analysis does not comport with generally accepted appraisal practices and the assessor's motion for a directed verdict should be granted. The administrative judge finds that Mr. Price utilized the same listings, comparables and analysis as he did in the companion appeal of *Hennessy Industries, Inc.* The administrative judge's decision in that appeal has been appended to this order and is hereby incorporated by reference. For the same reasons as enumerated in *Hennessy Industries, Inc.*, the administrative judge finds Mr. Price's analysis cannot provide a basis of valuation.

Based upon the foregoing, the administrative judge finds that the assessor's motion for a directed verdict should be granted and the decision of the Metropolitan Board of Equalization affirmed based upon a presumption of correctness.

#### ORDER

It is therefore ORDERED that the assessor's motion for a directed verdict is granted and the following value and assessment remaining effect for tax year 2005:

<u>LAND VALUE</u>	<u>IMPROVEMENT VALUE</u>	<u>TOTAL VALUE</u>	<u>ASSESSMENT</u>
\$2,028,400	\$9,471,600	\$11,500,000	\$4,600,000

It is FURTHER ORDERED that any applicable hearing costs be assessed pursuant to Tenn. Code Ann. § 67-5-1501(d) and State Board of Equalization Rule 0600-1-.17.

Pursuant to the Uniform Administrative Procedures Act, Tenn. Code Ann. §§ 4-5-301—325, Tenn. Code Ann. § 67-5-1501, and the Rules of Contested Case Procedure of the State Board of Equalization, the parties are advised of the following remedies:

1. A party may appeal this decision and order to the Assessment Appeals Commission pursuant to Tenn. Code Ann. § 67-5-1501 and Rule 0600-1-.12 of the Contested Case Procedures of the State Board of Equalization. Tennessee Code Annotated § 67-5-1501(c) provides that an appeal **"must be**




**filed within thirty (30) days from the date the initial decision is sent.”**

Rule 0600-1-.12 of the Contested Case Procedures of the State Board of Equalization provides that the appeal be filed with the Executive Secretary of the State Board and that the appeal **“identify the allegedly erroneous finding(s) of fact and/or conclusion(s) of law in the initial order”**; or

2. A party may petition for reconsideration of this decision and order pursuant to Tenn. Code Ann. § 4-5-317 within fifteen (15) days of the entry of the order. The petition for reconsideration must state the specific grounds upon which relief is requested. The filing of a petition for reconsideration is not a prerequisite for seeking administrative or judicial review; or
3. A party may petition for a stay of effectiveness of this decision and order pursuant to Tenn. Code Ann. § 4-5-316 within seven (7) days of the entry of the order.

This order does not become final until an official certificate is issued by the Assessment Appeals Commission. Official certificates are normally issued seventy-five (75) days after the entry of the initial decision and order if no party has appealed.

ENTERED this 15th day of September, 2006.

  
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MARK J. MINSKY  
ADMINISTRATIVE JUDGE  
TENNESSEE DEPARTMENT OF STATE  
ADMINISTRATIVE PROCEDURES DIVISION

c: Mr. Patrick G. Price  
Jo Ann North, Assessor of Property